



IIB is strengthening its ties with European development institutions

January 23, 2015

During the recent Central & Eastern European Forum 2015, which took place in Vienna on January 20–21, IIB's delegation (a regular participant in the annual event) headed by the Deputy Chairman of the Board Denis Ivanov took the opportunity and held separate discussions with the OeEB, the Development Bank of Austria, as well as with the European Investment Bank (EIB) and the European Investment Fund (EIF). In light of the club of export credit agencies set up by the IIB in April 2014 under the Multilateral Memorandum on Cooperation and in light of IIB's trade finance activities, the IIB also met with the OeKB, the Export Credit Agency of Austria. Furthermore, the Bank held a series of meetings with leading commercial financial institutions.

These meetings were focused on identifying specific areas of collaboration in order to advance both parties' development goals, both within and outside the EU (in Asia and other regions), including potential co-financing, especially in the area of financing intermediaries supporting lending to SMEs. In particular, in light of the European Commission's proposal to set up the new European Fund for Strategic Investments (EFSI), the IIB is keen on exploring its potential role within the wider EUR 315 billion investment initiative with the EIB Group, which is central to the scheme. However, the IIB is also actively exploring the opportunities outside the EFSI, whether under already existing international initiatives such as JEREMIE, within national initiatives such as the Slovak Investment Holding, or in relation to new, standalone projects.

To support its fast pace of growth and further increases in its capacity to promote the economic development of its member states' economies, the IIB is highly interested in exchanging know-how with other development institutions. The latest series of discussions indicate clear interest of the community of European development institutions towards the IIB, as previously also testified by their broad representation in the Open Session during the 102nd IIB Council Meeting in November 2014.